1982 ICVF Timetable	
Deadline for submission of preliminary application	April 20, 1982
Selection of finalists from preliminary applicants	May 20, 1982
Final applications to be submitted	June 25, 1982
Staff reviews and site visits	May 25–July 23, 1982
Notification of award winners	July 30, 1982

Notice: A second round in 1982 is contingent on the receipt of additional funding.

the project; the value of donated labor, services or materials; and the salaries of public-service employees or people in apprenticeship programs for work to improve project buildings. The organization may not count funds expended prior to the notification of the ICVF award except for an allowance for the applicant's ownership interest in previously purchased project property. Rehabilitation work already completed should be identified but not counted as part of total project costs. Similarly, public funds that indirectly assist the project and general neighborhood improvements should be identified separately from total project costs.

The funds necessary to support total project costs need not have been entirely raised prior to the ICVF award. Use of the ICVF award as an aid in fund raising is encouraged. However, one funding criterion includes the ability to initiate the project in a timely fashion.

3. THE SELECTION PROCESS

During the third funding cycle, approximately six awards will be made from applications submitted from throughout the country. The selection process is highly competitive. During 1981, less than one in every ten applicants received ICVF awards. Because of this, the National Trust urges potential applicants to prepare thoroughly, secure commitments and attract resources to the maximum potential. If the project is not located in a recognized historic district, early attention should be given to contacting the State Historic Preservation Officer for the required letter.

The Preliminary Application

The review cycle follows a two-tier selection process. Applicants will submit a preliminary application, a relatively simple form requiring a brief description of the organization, its neighborhood and its proposed project. From the preliminary applications it receives, the National Trust will select a limited number of organizations to prepare final applications. The purpose of the preliminary application is to solicit proposals from many organizations throughout the country while reducing to an absolute minimum the amount of work an organization must do to be considered for ICVF assistance. The preliminary application form is enclosed. Do not use any previously published versions.

At the time the preliminary application is submitted, a project may still be in the planning stage. However, prior to such submission, an organization must have studied the feasibility of the project, obtained the authority of its governing body to pursue the project and satisfied itself that it will be able to muster needed project support and resources from the city government, lenders or others.

If two or more organizations are jointly sponsoring a project application, the lead applicant should be identified, and the relationship between that organization and others should be explained in a brief statement attached to the preliminary application form. If the sole applicant is an organization that has not traditionally represented the project neighborhood, the application form should indicate how the applicant became involved and describe the measures being taken to assure involvement of neighborhood residents in the new project.

The original and five (5) copies of the preliminary application should be submitted, postmarked on or before the application deadline (see 1982 ICVF Timetable). The applications are read and reviewed by National Trust regional office and headquarters staff and by personnel of the U.S. Department of the Interior, National Park Service.

Approximately 10 to 15 organizations submitting preliminary applications will be selected to submit final applications. Others will be informed of their status and provided reasons for rejection as soon as practicable after the review process is complete.

Criteria for Evaluating Preliminary Applications

Because available funds are limited, even some very worthwhile projects will not be selected for further consideration. In selecting organizations to prepare final applications, the National Trust will use the criteria listed on p. 6.

Hypothetical Financial Resources
(to be viewed as an example only)

Inner-City Ventures Fund grant		$35,000
Inner-City Ventures Fund loan		35,000
	Subtotal $70,000	
Organization's equity in building		15,000
Local foundation grant*		20,000
Loan from local savings and loan institution		300,000
Staff contribution of organization		10,000
Donated material		5,000
	Subtotal $350,000	
Total Project Costs		$420,000**

*The building equity ($15,000) and the local foundation grant ($20,000) provide the $35,000 needed for the required cash investment. Staff costs and donated materials cannot be counted toward this required investment.

**The leverage ratio of all other funds ($350,000) to fund assistance ($70,000) is 5 to 1.